

County of Los Angeles CHIEF EXECUTIVE OFFICE

Kenneth Hahn Hall of Administration 500 West Temple Street, Room 713, Los Angeles, California 90012 (213) 974-1101 http://ceo.lacounty.gov

> Board of Supervisors GLORIA MOLINA First District

MARK RIDLEY-THOMAS Second District

ZEV YAROSLAVSKY Third District

DON KNABE Fourth District

MICHAEL D. ANTONOVICH Fifth District

October 23, 2009

To:

Supervisor Don Knabe, Chairman

Supervisor Gloria Molina

Supervisor Mark Ridley-Thomas Supervisor Zev Yaroslavsky Supervisor Michael D. Antonovich

From:

William T Fujioka

Chief Executive Officer

2009-10 SOCIAL PROGRAM AGREEMENT WITH THE LOS ANGELES COUNTY ECONOMIC DEVELOPMENT CORPORATION

On June 23, 2009, your Board approved a Social Program Agreement with the Los Angeles County Economic Development Corporation (LAEDC) to create or maintain jobs, stimulate business growth, upgrade the business climate and improve commercial service, primarily in distressed or under-developed areas of Los Angeles County, for the term July 1, 2009 through December 31, 2009.

Your Board also delegated authority to the Chief Executive Officer (CEO) to execute two extension agreements for the period of January 1, 2010 through March 31, 2010 and April 1, 2010 through June 30, 2010 based on the availability of funding. The 2009-10 Final Adopted Budget includes sufficient funding for this extension. Therefore, LAEDC has been notified that the CEO will be exercising its option to enter into the 2009-10 Social Program Agreement for the upcoming term of January 1, 2010 through March 31, 2010, in the amount of \$312,500.

If you require additional information, please contact me or your staff may contact Ed Corser at 213-974-2291.

WTF:SRH:SK EC:CD:yjf

c: Allison Morse, County Counsel Budget Deputies